

Europcar Mobility Group secured 307€m new financing facilities to ensure liquidity facing the current COVID-19 crisis and prepare operations restart

- € 220m new term loan, 90% guaranteed by the French State.
- € 67m new financing facilities, 70% guaranteed by the Spanish State; previously announced¹.
- € 20m Incremental RCF, guaranteed by Eurazeo through a risk sub-participation.

As part of the continuation of its cost-saving and cash preservation plan published on March 23rd, the Group announces today the completion of a financing scheme, aiming at securing its liquidity to face the COVID-19 crisis and meeting anticipated fleet and corporate financing needs to swiftly restart operations.

1. A € 220m term loan, signed with the Group's main French and international banks, benefiting from a 90% guarantee from the French State via Bpifrance ("**Prêt Garanti par l'Etat**").
 - a. This facility will have an initial maturity of 1 year, with an up to 5-year extension option decided by Europcar (up to May 2026), subject to customary mandatory repayment provisions. Differed amortization for 1 year with a contemplated progressive amortization thereafter.
 - b. Condition: no dividend payments in 2020 and 2021 and subject to a x3 net corporate leverage thereafter.
2. New financing facilities for the Group's Spanish subsidiaries (Europcar Spain and Goldcar Spain), totalling € 67.25m, signed over the last 2 weeks with Bankia and BBVA benefiting from a 70% guarantee from the Spanish State. These new facilities will have a 3-year maturity and proceeds are expected to fund both fleet & corporate needs.
3. A € 20m Incremental RCF tranche (to increase the facility from € 650m to € 670m) - provided by French banks which have obtained a guarantee from Eurazeo through a sub-risk participation.

All these new financing facilities, together with its existing financing framework, have been structured with regard to the current pandemic situation to allow the Group to face the significant business impacts resulting from lockdowns and travel restrictions everywhere it operates, while allowing to progressively resume its activities post COVID-19 crisis.

The Group remains in negotiation in other corporate countries on potential State Guarantee loans to reinforce its liquidity within the global financing framework.

¹ See 15 April press release « Update on Europcar Mobility Group's cost-saving and cash preservation plan » and 28 April press release « Update on Europcar Mobility Group's cash preservation plan, announced on March 23rd » - www.europcar-mobility-group.com

Caroline Parot, Chairwoman of Europcar Mobility Group Management Board, declared:

“First of all, I would like to thank the Minister Bruno Le Maire, the Secretary of State Agnès Pannier-Runacher, the French State and our banks, for being supportive of Europcar Mobility Group and for allowing a constructive dialogue, at an early stage of the COVID-19 crisis. Our Group is also grateful for all the positive interactions and support our Country Managing Directors have received from their respective States and banking groups all across Europe. Finally, we are also thankful to Eurazeo for its renewed support in these difficult times.

These new financing lines will allow us to secure and progressively resume our activities once local economies restart and begin to recover. Our group is actively preparing for this restart, taking into account the new standards and customer expectations that will most likely stem from the crisis.

Over the coming months, given the uncertainties remaining ahead of us, we will actively continue our efforts to streamline our cost base and adapt our capital and debt structure to the evolutions of the business environment, with agility and flexibility.

French-born and European leader, our group has a 70-year history of customer services, to retail customers as well as local and international companies. As a mobility service company, our shared mobility solutions – car rental, car-sharing - represent a key alternative to vehicle ownership and a natural complement to public transportation.

We are ready to serve our customers and to help communities and businesses move safely in tomorrow's world, building on our expertise, leadership and the extraordinary dedication of our employees, and relying on our purpose: offering attractive alternative solutions to vehicle ownership, in a responsible and sustainable way”.

Bank of America Merrill Lynch International, Banque Européenne du Crédit Mutuel, BNP Paribas, Crédit Agricole Corporate and Investment Bank, Crédit du Nord, Crédit Industriel et Commercial, Deutsche Bank Luxembourg S.A., Goldman Sachs Bank Europe SE, HSBC France, ING Bank N.V. (French branch), Natixis and Société Générale acted as lending banks.

Rothschild & Co, Darrois Villey Maillot Brochier and Gide acted as advisors to Europcar Mobility Group, White and Case as advisors to the banking partners.

The Company plans to file its Universal Registration Document on 6 May 2020.

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About Europcar Mobility Group

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris. The mission of Europcar Mobility Group is to be the preferred “Mobility Service Company” by offering attractive alternatives to vehicle ownership, with a wide range of mobility-related services and solutions: car rental and light commercial vehicle rental, chauffeur services, car-sharing, scooter-sharing and private hire vehicle (PHV – rental to “Uber like” chauffeurs).

Customers’ satisfaction is at the heart of the Group’s mission and all of its employees and this commitment fuels the continuous development of new services. Europcar Mobility Group operates through a diversified portfolio of brands meeting every customer specific needs and use cases, be it for 1 hour, 1 day, 1 week or longer ; its 4 major brands being: Europcar® - the European leader of car rental and light commercial vehicle rental, Goldcar® - the low-cost car-rental Leader in Europe, InterRent® – ‘mid-tier’ car rental and Ubeeqo® – one of the European leaders of round-trip car-sharing (BtoB, BtoC).

Europcar Mobility Group delivers its mobility solutions worldwide solutions through an extensive network in over 140 countries (including wholly owned subsidiaries – 18 in Europe, 1 in the USA, 2 in Australia and New Zealand – completed by franchises and partners).

Further details available at:

www.europcar-mobility-group.com